

**THE  
GREENBRIER  
COMPANIES**

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The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200  
Lake Oswego Oregon 97035  
503 684 7000 Fax 503 684 7553

March 8, 1996

12 13971  
Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
12th and Constitution Avenues, N.W.  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement dated as of January 24, 1996, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Corporation  
One Centerpointe Drive, Suite 200  
Lake Oswego, Oregon 97035

Lessee: National Car Systems, Inc.  
222 West Gregory Blvd., #231  
Kansas City, MO 64114-1127

A description of the railroad equipment covered by the enclosed document is:

Thirty-four (34) 100 net ton, open top, rapid discharge coal cars that can be loaded to 273,000 pounds gross weight on rails bearing marks and numbers GBRX 6000 through GBRX 6033, inclusive.

Also enclosed is a payment of \$21 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

Mr. Vernon A. Williams  
March 8, 1996  
Page 2

A short summary of the enclosed primary document to appear in the Commission's Index is:

Memorandum of Lease Agreement dated as of January 24, 1996, between Greenbrier Leasing Corporation, Lessor, and National Car Systems, Inc. Lessee, covering thirty-four (34) 100 net ton, open top, rapid discharge coal cars that can be loaded to 273,000 pounds gross weight on rails bearing marks and numbers GBRX 6000 through GBRX 6033, inclusive.

Sincerely,



Janet E. Hudson  
Assistant to the  
Executive Vice President

jeh  
Enclosure

cc: Robert W. Alvord, Esq.

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20423-0001

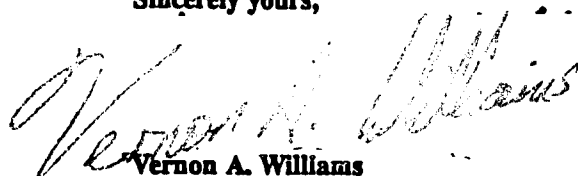
3/12/96

Janet E. Hudson  
The Greenbrier Companies  
One Centerpointe Dr., Ste. 200  
Lake Oswego, Oregon 97035

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/12/96 at 3:35PM, and assigned recordation number(s). 19971 and 19971-A.

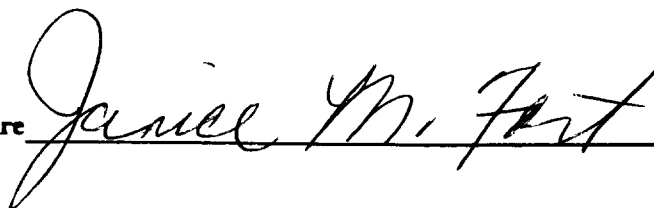
Sincerely yours,

  
Vernon A. Williams  
Secretary

Enclosure(s)

\$ 42.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



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MEMORANDUM OF LEASE AGREEMENT  
BETWEEN  
GREENBRIER LEASING CORPORATION ("LESSOR")  
AND  
NATIONAL CAR SYSTEMS, INC. ("LESSEE")

JANUARY 24, 1996

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Memorandum of a Lease Agreement made and entered into as of January 24, 1996 by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") and National Car Systems, Inc., a Missouri corporation ("Lessee").

W I T N E S S E T H:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor thirty-four (34) 100 net ton, open top, rapid discharge coal cars that can be loaded to 273,000 pounds gross weight on rail bearing marks and numbers GBRX 6000 through GBRX 6033, inclusive.
2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the Lease Term, as defined in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

GREENBRIER LEASING CORPORATION

By: Nooris M. Webb, E.U.P.

NATIONAL CAR SYSTEMS, INC.

By: Samuel L. Conley

STATE OF OREGON  
COUNTY OF CLACKAMAS

)  
) SS.  
)

On this 6th day of March, 1996, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of GREENBRIER LEASING CORPORATION that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Hudson  
NOTARY PUBLIC

My commission expires: 5/28/98



STATE OF Missouri  
COUNTY OF Jackson

)  
) SS.  
)

On this 29th day of February, 1996, before me personally appeared Gary L. Vontz, to me personally known, who being by me duly sworn, says that he is the PRESIDENT of NATIONAL CAR SYSTEMS, INC. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Linda A. Robertson  
NOTARY PUBLIC

My commission expires:

9/8/96

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